

EXHIBIT 51

United States Virgin Islands

ECONOMIC DEVELOPMENT COMMISSION ANNUAL REPORT



Fiscal/Calendar Year Ending

December 31, 2011

Investors Dream

Financial Trust Company, Inc.

Eligible Sales) & Eligible for Tax Benefits ...	(\$ -)	\$ 125000
Other Income (Ineligible) & Eligible for Tax Benefits	(\$ -)	\$ 9945593
Gross Wages Paid in the V.I. (Include vacation & sick pay, bonuses, overtime, etc.)	\$	762000
Average No. of Employees; Full Time & (Part Time/Other)...	10 ✓	
Average No. of Residents; Full Time & (Part Time/Other)...	10 ✓	
Average No. of Non-Residents; Full Time & (Part Time/Other)...	-	
Other Employee Costs (Unemployment & health insurance, pension, allowance, etc.)	\$	213753
Employee Income Taxes Paid and Withheld	\$	197692

TAXES AND DUTIES (Provide dollar amount paid, and value of exemption/refund for each tax)

Gross Receipts:	Amount Paid	\$ 400
	Dollar Value of Exemption	\$ 5225
Real Property Tax:	Amount Paid	\$ 0
	Dollar Value of Exemption	\$ 0
Excise Taxes:	Total Paid	\$ 0
	Dollar Value of Exemption/Refund	\$ 0
Income Taxes:	Total Paid	\$ 112046
	Dollar Value of Exemption/Refund	\$ 90757
Customs Duties:	Total Paid	\$ 0
	Dollar Value of Exemption/Refund	\$ 0
Other:	Hotel room taxes paid	\$ 0
	Other Taxes, Fee Paid to V.I. Government	\$ 1447
TOTAL TAXES PAID:		\$ 113893
TOTAL VALUE OF EXEMPTIONS AND OR REFUNDS:		\$ 95982

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Raw materials, components			\$	-
Food, beverage			\$	0
Freight Charges			\$	0
Insurance	20686	851	0	21537
Legal/ Accounting	0	14656	1138778	1153434
Advertising / Promotion	0	1420	0	1420
Utilities (tel., water, elect. etc.)	109	51334	0	51443
Interest & Other Bank Chg.			\$	0
Supplies	4259	31758	1469	37486
Repairs/Maintenance	6541	185	0	6725
Other (List Separately)	33000	121899	11370	166269
Subtotal, Goods and Svcs:	64595	222103	1151617	1438315
Capital Expenditures:			\$	0
Building & Improvements			\$	0
Leasehold Improvements			\$	0
Machinery / Equipment	0	13362		13362
Furniture / Fixtures			\$	0
Vehicles			\$	0
Other (List Separately)			\$	0
Subtotal, Capital Expend:	0	13362	0	13362
GRAND TOTALS	64595	235465	1151617	\$ 1451677

CUMULATIVE CAPITAL EXPENDITURES UNDER EDC CERTIFICATE

769,570

Name/Signature of Preparer:

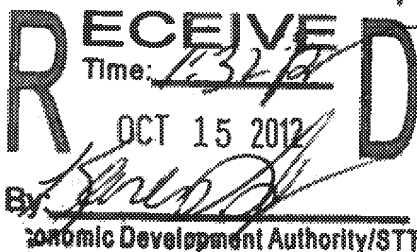
Date:

10/11/12

Jeanne Brennan
(Print Name)

Telephone Number:

340-775-2525



Fiscal/Calendar Year Ending December 31, 2011Company Name: Financial Trust Company, Inc.**EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT -Other**

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Dues and subscriptions	0	625	620 \$	1245
Seminars and education	0	0	10750 \$	10750
Postage and delivery	0	1900	0 \$	1900
Travel and related	0	5154	0 \$	5154
Meals and transportation	0	7012	0 \$	7012
EDC Fees - Compliance, WDF	30000	0	0 \$	30000
BoE Territorial Scholarship Fund	3000	0	0	3000
Rent	0	105406	0 \$	105406
Other expenses	0	1803	0 \$	1803
Subtotal, Goods and Svcs:	33000	121899	11370 \$	166269

EXPENDITURES FOR CHARITABLE CONTRIBUTIONS

	V.I. Educational	V.I. Charity	Academic Scholarship Program	Totals
Charitable contributions - paid in 2011	70050	69225	10000 \$	149275
Scholarship contribution deferred to 2012 at request of recipient	0	0	10000	10000
	70050	69225	20000 \$	159275

ECONOMIC DEVELOPMENT COMMISSION ANNUAL REPORT

Fiscal/Calendar Year Ending 12/31/2011Financial Trust Company, Inc.

<u>Date</u>	<u>Charitable Organization</u>	<u>Amount</u>
02/01/2011	C.A.H.S. French Club	5,000 /
02/01/2011	Antilles School, Inc.	6,000 /
02/01/2011	St. Thomas Baseball Explorers	2,500 z
02/01/2011	C.A.H.S Baseball Team	2,000 /
02/01/2011	Humane Society of St. Thomas	1,000 z
03/28/2011	All Saints Cathedral School/Spain Tour	750 /
03/28/2011	St. Thomas-St. John Chamber of Commerce	5,000 z
03/28/2011	Disability Rights Mission VI	1,000 z
03/28/2011	V. I. Baseball Federation	2,000 z
04/05/2011	Catholic Charities of the V.I., Inc.	7,100 z
04/12/2011	V. I. Tennis Association	6,000 z
04/26/2011	Kidscope, Inc.	6,000 z
06/07/2011	The Junior Statesmen Foundation	5,000 z
06/07/2011	Wesley Methodist Church	125 z
06/07/2011	American Cancer Society	1,000 z
06/07/2011	V. I. Volleyball Federation	1,600 z
06/07/2011	Community Foundation of the V. I.	5,000 z
06/07/2011	Zero Tolerance Basketball Org. Inc.	4,000 z
06/07/2011	McHen Tournament	5,000 z
09/20/2011	V.I. Puerto Rico Friendship Committee	2,000 z
09/20/2011	Stetson University - scholarship Gillisha Pacal	10,000 ✓3
10/14/2011	Joseph Sibilly Elementary School PTA	1,000 /
10/14/2011	Ivanna Eudora Kean High School	7,900 /
10/14/2011	Youth Lifeline America	1,000 z
10/17/2011	Gov. of the V. I. - Dept. of Education	1,000 z
10/17/2011	Rising Stars Youth Steel Orchestra	300 z
10/19/2011	The Kingshill School	2,500 /
10/19/2011	Antilles School, Inc.	3,000 /
10/19/2011	Caribbean Islands Education Foundation	3,000 /
10/19/2011	United Way of St. Thomas-St. John	3,000 z
10/19/2011	Lutheran Social Services of the V.I.	2,500 z
10/19/2011	Virgin Island Public TV System	1,000 z
10/19/2011	Dept. of Human Services - CFS	1,000 z
10/19/2011	Clear Blue Sky, Inc.	1,000 z
10/19/2011	YWCA of the US Virgin Islands	2,500 z
11/01/2011	Family Resource Center, Inc.	10,000 z
11/15/2011	St. John School of the Arts	1,500 /
11/27/2011	Westin St. John - Symposium	1,000 /
12/08/2011	Saints Peter and Paul Restoration Account	3,000 /
12/22/2011	Department of Education	25,000 /
		<u>149,275</u>
07/31/2012	Weslyan College - scholarship Diamond Chloe Ash	10,000
		<u>159,275</u>

1 = Educational
 2 = charity
 3 = Scholarship

$\sum 1 = 62,650$

$\sum 2 = 76,625$

$\sum 3 = 10,000$